

112TH CONGRESS
1ST SESSION

H. R. 1495

To provide for an audit of all gold owned by the United States.

IN THE HOUSE OF REPRESENTATIVES

APRIL 12, 2011

Mr. PAUL introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To provide for an audit of all gold owned by the United States.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Gold Reserve Trans-
5 parency Act of 2011”.

6 **SEC. 2. ASSAY, INVENTORY, AND AUDIT OF GOLD RE-**
7 **SERVES.**

8 (a) The Secretary of the Treasury is directed to con-
9 duct and complete, not later than six months after the
10 date of enactment of this Act, a full assay, inventory, and
11 audit of gold reserves of the United States at the place

1 or places where such reserves are kept, together with an
2 analysis of the sufficiency of the measures taken for the
3 security of such reserves.

4 (b)(1) The Government Accountability Office shall re-
5 view the results of such assay, inventory, audit, and anal-
6 ysis and, not later than nine months after the date of en-
7 actment of this Act, shall prepare and transmit to the
8 Congress a report of its findings, together with the results
9 of the assay, inventory, audit, and analysis conducted by
10 the Secretary of the Treasury.

11 (2) For purposes of such assay, inventory, audit, and
12 analysis, the Government Accountability Office shall have
13 access to any depository or other facility where such re-
14 serves are kept.

15 (c) The Secretary of the Treasury shall make avail-
16 able, in order to facilitate the review of the Government
17 Accountability Office under this Act, all books, accounts,
18 records, reports, files, correspondence, memoranda, pa-
19 pers, or any other document, tape, or written, audio, or
20 digital record pertaining to the assay, inventory, audit,
21 and analysis required by this Act, as determined by the
22 Government Accountability Office.

○